Project Management Techniques

Project Management is the application of knowledge, skills, tools, and techniques that enable a project team to balance demands of scope, time, cost, quality, resources and risk to produce a product, service, or result that meets stakeholder needs, expectations, and specifications.

Audit leaders face similar challenges from competing demands while delivering value to their organizations in the planning and performance of their audit project engagements. The IIA’s Practice Guide, “Measuring Internal Audit Effectiveness and Efficiency” offers suggestions for evaluating the performance of an internal activity which are discussed during the seminar.

Group discussion, practical team exercises, and individual activities, will enable participants to assess the value of applying project management tools and techniques within their own audit engagement management processes. Concepts presented during the seminar are reinforced by tools and techniques described in “The Project Management Memory Jogger™ - Second Edition” published by GOAL/QPC, a copy of which is provided to seminar participants. Successful completion of this course should enable participants to begin integrating project management techniques into their audit engagement activities.
Course Duration:
2 Days

CPE Hours Available:
16 CPE

Knowledge Level:
Intermediate

Field of Study:
Auditing

Prerequisites:
None

Advance Preparation:
None

Delivery Format:
Seminar, On-site
Course Outline:

Introduction

- Define key Project Management terms
- Compare Project Management with Process Management
- Review seminar agenda and objectives

Project Management Overview

- Describe Project Management Knowledge Areas and Process Groups
- Compare Project Management with Audit Engagement Management
- Define success for Projects and Audit Engagements
- Clarify “adding value” within the Audit Engagement Process
- Outline your key Audit Project Deliverables and Milestones
- Link Audit Project Deliverables and Milestones to “adding value”

Project Planning: the Work to be done (Technical Activities)

- Review the IA activity’s “Overall Project Charter” – Nature of Work
- Create a project charter to clearly articulate stakeholder requirements
- Define project objectives that enable efficient and effective project processes
- Optimize the four keys variables of Project Management: Cost, Time, Performance, and Scope

Project Planning: the Plan Itself (How to control the Work)

- Explain and understand components of cycle time
- Estimate activity resources and activity duration
- Understand the role of Work Breakdown Structure in managing project work
- Design a Work Breakdown Structure for Audit Engagement Projects
- Sequence and schedule activities to establish control of project work
- Develop a baseline performance budget
- Use Earned Value to monitor project time and cost
Project Leadership and Team Dynamics

- Identify competencies necessary to perform Audit Engagement Projects
- Establish guidelines and ground rules to enhance team success
- Develop a bias for action
- Adopt effective leadership techniques
- Focus on team performance and group dynamics

Performing the Work

- Build Quality into your Audit Engagement Project
- Develop measures of Audit Project efficiency and effectiveness
- Identify sources of “scope creep”
- Build countermeasures for “what could go wrong” during Audit Projects
- Use change management to verify and control Audit Project scope
- Create a communications plan to keep Audit Project stakeholders adequately informed

Wrap-up and Next Steps

- Review of seminar objectives
- Developing a “Project Management Oriented” Audit Manual
- Next steps in Implementation